

# **SAM 35 Annual General Meeting 28th June 2019**

## **Treasurer and Membership Secretary's reports**

### **Treasurer's Report for the financial year ending 31<sup>st</sup> December 2018**

I am pleased to be able to present the accounts to the membership for this financial year.

Now to the accounts themselves. The year's accounting period shows a surplus of income over expenditure of £7,294, as compared to the last accounting period which showed a surplus of £7,322, a figure that, as Treasurer, I am happy to commend to the membership as being very acceptable. However, the reasons for showing a relatively high surplus this year should be explained. The two main reasons are the SAM 35 and 50 engine sales and sales of the latest Yearbook, YB16. Attached to this report is a breakdown of costs and sales of these items. The contributions to SAM funds by the sales of these articles are a major factor in producing a high surplus. It is being able to achieve a decent surplus that enables us to keep our subscriptions low despite increasing production and distribution costs of SAM Speaks.

Looking at the accounts they show that income was up by £9,859 from the previous period, but expenditure was also up by a similar amount of £9887, this reflects the reasons highlighted above. Increases were also seen in some other income streams, particularly events. Subscriptions, on paper, are down from the previous accounting period, but members will recall that the high level of subscriptions reported in the last accounting period was due to an earlier distribution of the membership form and to a change in the financial reporting period to coincide with our membership year, resulting in a one off extended accounting period.

On the expenditure side, magazine printing and posting costs remained virtually the same. Administrative costs were down as were Event costs. Computer and website costs were also down. We did spend some money on advertising, this was for membership leaflets to be inserted in vintage/retro kits produced by various manufacturers.

Overall I am pleased with our performance, I therefore commend these accounts to the membership and ask that they be accepted. A copy of the accounts for the period ending 31<sup>st</sup> December 2018 are attached to this report.

## **SAM 35**

### **Yearbook 16 costs and sales for F/Y 2018, ending 31-12-2018**

Yearbook costs for 1000 units was £3554, so each unit cost £3.554

197 sold to end of year – cost to SAM 35 - £700.14

Yearbook sold at £15 so sales were £2955

16 given away free to contributors/reviewers – cost price £56.86

Total cost to SAM 35 of Yearbooks sold/given out was £757.00

Net contribution to SAM 35 funds in F/Y 2018 was £2198.00

No of Yearbooks left in stock was 787, cost to SAM 35 £2797

In addition, 2 YB15 books were sold bringing in £11.00

Total Yearbook sales (YB16 and 15) were £2966

### **SAM 35 engines costs and sales for F/Y 2018, ending 31-12-2018**

Engines cost at £80 per unit (204 engines) £16320

Engines sales total £13015 for 124 units at a cost of £9920

Net contribution of engines sold in F/Y 2018 to SAM 35 funds was £3095

No of units left in stock at 31-12-2018 was 88 at a cost of £7040

## **Membership Secretary's Report**

Total membership at the end of the year 2018 was 682 UK members and 31 overseas, this figure does include life members and those organisations and overseas members who receive free copies of the magazine. This figure compares well with the previous year end where we had 672 UK members and 30 overseas members, so we ended the year with 11 more members than we started, this was despite over 60 members failing to renew.

At the time of writing this report in early May 2019 we have managed to recruit 44 new members or rejoiners, this is a good result. We still have a problem in that we currently have 63 pre-existing members who have not so far renewed, and 17 members who have died or left since the start of the year. We currently have a total of 651 UK members, and 28 overseas members. This means we are currently 34 members down on the total at the end of 2018.

The introduction of membership leaflets being placed in vintage and retro kits has borne good results so far with over a third of new members recruited since the start of 2019 coming via this route.

However, we still have a problem in recruiting and retaining members. We cannot afford to be complacent, the Committee members who have worked hard to recruit new members are to be congratulated on their efforts, but the work must continue if we are to survive as an organisation.

Overall our members are spread quite evenly across the UK with almost every county being represented. There is still a slight North – South bias with slightly more members residing in the South than in the North of the country. To be more precise 55% of our membership resides south of an imaginary line drawn across the Country through the Buckminster National Flying site, t'other 45 % live in the north with the highest proportion of all living in God's own County – Yorkshire!!

I would welcome suggestions as to how we can recruit more members, we need to do this to survive.

## **SAM 35 budget forecast for the year 1<sup>st</sup> January 2020 to 31<sup>st</sup> December 2020**

### **Income**

Subscriptions 720 members @ £27.50	£19800
Advertising income	£300
Events	£750
Donations	£50
Net surplus on sales	£4500
Interest received	£25
<b>TOTAL</b>	<b><u>£25425</u></b>

### **Expenditure**

Magazine printing	£12500
Magazine postage	£4750
Events	£400
Admin expenses	£550
Website costs	£350
Accountancy	£432
Miscellaneous expenditure	£1500
Depreciation of equipment	£10
<b>TOTAL</b>	<b><u>£20492</u></b>

**Surplus for the year** **£4933**